

Washington, DC - Congressman Jeff Fortenberry today voted to advance legislation in the House Agriculture Committee that would strengthen regulatory oversight of commodity market speculation. He released the following statement:

“The reckless use of exotic financial instruments, such as credit default swaps, can distort fundamental market principles, creating financial turmoil and ripple effects in the economy. This legislation strengthens federal authority to regulate extreme-risk speculative practices that can threaten financial market stability. I support further policy discussion on the issue.”

Fortenberry has advocated the thorough investigation of commodity market manipulation. He is Ranking Member of the Ag Committee' Department Operations, Oversight, Nutrition, and Forestry Subcommittee, and a member of the Oversight and Government Reform Committee.

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